



OFFICE OF THE GOVERNOR

ROD R. BLAGOJEVICH - GOVERNOR

NEWS

FOR IMMEDIATE RELEASE:

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Governor Blagojevich urges Winnebago County homeowners to apply for Small Business Administration assistance after Labor Day flooding

SBA office opens tomorrow after granting Governor's request for assistance

SPRINGFIELD – Governor Rod R. Blagojevich today urged Winnebago County homeowners, renters and business owners to take advantage of low-interest loans available to them after Labor Day flooding. The U.S. Small Business Administration (SBA) office will open tomorrow after granting the Governor's request on January 3rd for assistance. The SBA approved the Governor's request for Winnebago County, along with neighboring counties of Boone, DeKalb, Ogle and Stephenson, had been approved.

"Hundreds of homes, businesses and other buildings in the Rockford area were severely damaged by sudden flooding last Labor Day," said Gov. Blagojevich. "I would like to thank the Small Business Administration for hearing our call for help and making these loans available as people rebuild their homes and businesses.

Homeowners can apply for loans up to \$200,000 to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

"I've been working with the Illinois Emergency Management Agency on ways to help the people and businesses that suffered devastating losses from the flooding, and the low-interest loans from the SBA are certainly a step in the right direction," said Rep. Charles Jefferson (D-Rockford). "I

will continue to work with IEMA to see if there are any other ways we can help these people recover.”

“I want to thank Governor Blagojevich, IEMA officials, Congressman Manzullo and Senator Durbin for their advocacy in obtaining federal SBA loan assistance for Rockford flood victims,” stated City of Rockford Mayor Larry Morrissey. “I would encourage residents who suffered damage to their homes and/or businesses to take advantage of this opportunity and to file for SBA loan assistance as soon as possible.”

Any individual or business wishing to apply for a loan should contact the SBA at the center established at the City of Rockford Department of Human Services, 612 North Church Street in Rockford. The center opens Wednesday, Jan. 10 from 8 a.m. to 5 p.m., and will remain open Monday through Friday from 8 a.m. to 5 p.m. until further notice. The center will also be open on Saturday, Jan. 13 from 10 a.m. to 2 p.m.

Individuals and businesses unable to visit an SBA Center in person may obtain information and loan applications by calling toll-free (800) 659-2955. Hearing impaired individuals may call (800) 877-8339.

The filing deadline to return applications for property damage is March 6, 2007. The deadline to return economic injury applications is October 5, 2007.